

**School of Business – Strategic Plan  
June 2024**

**VISION**

The leading business school of the Carolinas recognized by all stakeholders for world-wide excellence in business education engaging leaders in faith, knowledge, and service for life

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**MISSION STATEMENT**

The Porter B. Byrum School of Business provides excellence in teaching developing future business leaders to make a difference in the world. Accordingly, the School of Business has the following objectives:

1. To develop and deliver a curriculum and to set educational standards consistent with those of anational accrediting body in business administration (ACBSP).
2. To attract and retain faculty able to foster the mission of the University and the School of Business, and who will value teaching, applied scholarship, and professional experience.
3. To provide opportunities for engagement with ethical issues, involvement with cultural events, and encouraging of a global perspective
4. To reinforce the mission of the University, faith and development of character, knowledge and academic excellence, and service including
5. high impact and service learning opportunities.

The mission of the School of Business includes five ideals:

1. The development of moral and spiritual character of a business person (manager)
2. The responsibility to use one’s professional skills for the benefit of others; a concern for the welfare of employees in the manager’s organization
3. A focus on the social impact of business and organizational decision-making
4. A special concern for the poor and marginalized left out of economic participation
5. An increased awareness on globalization, technological, and sustainable business practices

Moreover, the School has a societal obligation in the development of business leaders who are competent and skilled in the traditional business disciplines of Accounting, Decision Science, Economics, Finance, International and Business Strategy, Management, Marketing, Mathematics and Statistics.

In summary, the School of Business develops moral, ethical, and socially-responsible leaders in service to others for today and the future’s rapidly changing, technological-driven, sustainable-based, global-community.

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## PORTER B. BYRUM SCHOOL OF BUSINESS

The Porter B. Byrum School of Business is one of four major academic units at Wingate University (Business, Arts and Sciences, Professional Studies – Education and Sports Sciences, and graduate Health Sciences), which is comprised of graduate and undergraduate programs on two campuses in central and western North Carolina. Since its establishment in 1896, Wingate University has grown from a small Baptist school, to a junior college in 1923 to a four-year college in 1977, and in 1995 the institution achieved university status.

Within the University, the School of Business has become one of the largest academic units and has established a reputation for excellence and student oriented teaching. This focus on student-centered excellence resulted in a ten-year reaffirmation without notes or conditions by ACBSP in 2016, and contributed to the University receiving a ten-year reaffirmation of accreditation by the Southern Association of Schools and Colleges (SACS) in 2016.

The Porter B. Byrum School of Business continues to focus on offering high quality traditional, residential academic programs at the undergraduate level with an abiding commitment to faith, knowledge, and service. In 1991, the School started its first graduate program, a Masters of Business Administration (MBA). Currently the School offers programs leading to the Bachelor of Science in Accounting, Finance, Management, and Marketing and Bachelor of Arts in Accounting, Finance, Management, Marketing, and International Business. In addition to the MBA, the School of Business started a Masters of Accounting (MAC) degree in 2010. Students may elect to earn a minor in accounting, economics, finance, management, and marketing. The School's academic programs are administered through the interaction of the members of the entire Porter B. Byrum School of Business faculty under the guidance of the Dean of the school. The 12 full-time faculty members of the School serve over 564 fulltime equivalent (FTE) undergraduate and more than 100 FTE and part-time graduate students as professors, advisors, mentors, and friends. Most of the School's fulltime faculty members hold a terminal academic credentials, as do some of the adjunct and part-time faculty. Additionally, many of the faculty members have a significant number of years of professional experience in their disciplines within the private sector.

The core values of the Porter B. Byrum School of Business are these:

- 1. Ethical character and social responsibility:** We value and affirm that the faculty, staff, and students of the School exhibit a high degree of ethical character and integrity in all interactions within and outside of the University setting in accordance with the University commitment to develop citizens with sound social ethical principles in accordance with the University's goal of promoting faith.
- 2. Academic and intellectual freedom:** We strive to achieve and maintain the ideals of academic freedom for our students and faculty. We encourage analytic and problem solving capabilities, critical thinking skills, effective communication, and academically integrative abilities among all members of the School community in accordance with the University's goal of promoting knowledge.
- 3. Cooperation and teamwork:** We are committed to respect both the individual and the group through collegiality and cooperation among faculty and students. We seek academic and

service opportunities to work together as effective teams while continuing to encourage and reward individual initiatives in accordance with the University's goal of promoting co-curricular and curricular opportunities and emphasizing service to the community.

- 4. Respect and professionalism:** We strive to treat all people with understanding, respect, and dignity. We value diversity and embrace a global community, consistently demonstrating professionalism in our interactions within the School of Business. The University, and the community at large. This value is supportive of the University's goals to develop integrated perspectives on civilization, the social group, and the individual; to create opportunities to articulate the ideal of integrity in all relationships, and to provide opportunities for international study and travel for members of the Wingate University community.
- 5. Professional partnerships:** We believe in the value of integrative relationships between and among students, faculty, and professional environments. This value embraces opportunities for student exposure to and guidance of for-profit, governmental, and not-for-profit institutions, and community exposure to academic expertise.

Business education in the liberal arts tradition is extremely critical in today's global, competitive business environment, and is simply the right approach to business education in the 21<sup>st</sup> century. The strong liberal arts core curriculum, coupled with a major in Business Administration at Wingate University, prepares graduates exceptionally well for management and leadership of contemporary organizations. Our graduates communicate well, are schooled in analysis and conceptualization, can manage details while maintaining the "big picture" perspective, have the capability to work effectively in teams, and can integrate and use knowledge from many different disciplines and perspectives. We develop moral, ethical, and socially-responsible leaders for the future.

## WINGATE UNIVERSITY PLAN

### MISSION

To develop educated, ethical, and productive global citizens. Following its Judeo-Christian heritage, the University seeks to become a national model that is *relevant* to students, the community, and the region, *affordable* to those who needs us most, *inclusive* serving a variety of students, and *sustainable* financially and ecologically while cultivating in our students' faith, knowledge, and service

The Wingate University strategic plan reflects three key areas of strategic focus for the University. Areas of focus are these:

- Student success generator producing graduates who leave with prospects and purpose
  - Well-oiled machine providing room for growth, with a workforce that is built to lead
  - Regional solutions engine being a growth driver and solutions provider for the community
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The School of Business strategic initiatives are designed to fit within the overall University strategic plan. These initiatives, outlined below, will help enhance the programs for our stakeholders, and they will help future implement the University's objectives.

### PORTER B. BYRUM SCHOOL OF BUSINESS STRATEGIC INITIATIVES

#### I. STUDENT SUCCESS GENERATOR – RELEVANT CURRICULUM AND CO-CURRICULUM AND CAREER-READY GRADUATES

##### Goal 1: New undergraduate business courses

###### Objective:

- Offer two new courses for the general education curriculum under the wellness requirement

###### Strategy:

- 2024-2025: Continue offering WELL 118 (Financial Wellness) and offer a new course WELL 105 (Personal Wellness and Entrepreneurial Mindset)
- 2025-2026: Recruit additional adjuncts to increase number of sections for each course
- 2026-2027: Retain adjuncts and optimal number of sections

###### Measurement:

- Offer 4 sections during the 2024-2025 academic year and have an enrollment of 125 students

## **Goal 2: MBA collaboration with graduate health science programs**

### Objective:

- Increase exposure of MBA courses in other programs

### Strategy:

- 2024-2025: Continue Masters of Public Health (MPH) partnership (two MBA courses part of curriculum) and developing two new online asynchronous courses solely for the Doctor of Medical Science program
- 2025-2026: Increase number of students in these four courses
- 2026-2027: Assess viability of offering these four MBA courses

### Measurement:

- Offer one new course during the 2024-2025 academic year

## **Goal 3: MAC and scholarship program**

### Objective:

- Increase number of full-time students

### Strategy:

- 2024-2025: Offer scholarship to Wingate accounting graduates
- 2025-2026: Continue offering scholarships
- 2026-2027: Determine viability of scholarship program

### Measurement:

- Have an increase of 10% in enrollment or a total enrollment of 15 students

## **Goal 4: High impact practices, service learning and co-curricular activities**

### Objective:

- Increase the number of high impact practices and co- curricular activities

### Strategy:

- 2024-2025: Offer a minimum of two high impact or service learning courses and two co-curricular activities
- 2025-2026: Continue offering courses and activities
- 2026-2027: Determine success of courses and activities

### Measurement:

- Have three high impact practices/service learning and six co-curricular activities during the 2024-2025 academic year

## II. WELL-OILED MACHINE

### Goal 1: Faculty hiring and retention

Objective:

- Increase, retain and or replace number of faculty and adjuncts

Strategy:

- 2024-2025: Conduct replacement search for data analytics professor
- 2025-2026: Increase number of full-time and or adjunct faculty
- 2026-2027: Determine viability of staffing needs

Measurement:

- Have 100% success rate of tenure and promotion and have a new data analytics professor for the 2025-2026 academic year

### Goal 2: Faculty development and scholarship

Objective:

- Support business faculty to attend and to present at professional conferences and to publish in peer-reviewed journals

Strategy:

- 2024-2025: Provide financial support to one or more professional development Activity per faculty member, membership(s), and or continued education requirements
- 2025-2026: Continued financial support to all faculty members
- 2026-2027: Assess efficacy of faculty development support

Measurement:

- Have 100% funding for professional presentations and journal publications

### Goal 3: ACBSP accreditation and assessment

Objective:

- Secure ACBSP 10-year re-accreditation

Strategy:

- 2024-2025: ACBSP 10-year re-accreditation planning
- 2025-2026: ACBSP self-assessment academic year and campus visit
- 2026-2027: ACBSP notes and conditions (if necessary)

Measurement:

- 10-year re-accreditation with no notes and conditions

### III. REGIONAL SOLUTIONS ENGINE

#### **Goal 1: Business Advisory Council**

Objective:

- Increase BAC and alumni participation and provide feedback and guidance

Strategy:

- 2024-2025: Review strategic plan and seek feedback
- 2025-2026: Continue informational and working sessions
- 2026-2027: Assess effectiveness of council

Measurement:

- Have 50% participation in BAC events

#### **Goal 2: Collaboration with Wingate University Career Services (Meet the Firms Night)**

Objective:

- To increase the number of student academic and professional internships

Strategy:

- 2024-2025: Expand networking activities with local, regional, and national firms
- 2025-2026: Assess impact internships have in the community
- 2026-2027: Determine success of collaboration

Measurement:

- Have 4 Meet the Firms Night during the 2024-2025 academic year

#### **Goal 3: Wingate Plus and local partnerships**

Objective:

- Provide consulting/training services to local business

Strategy:

- 2024-2025: Marketing of services and assess demand
- 2025-2026: Increase number of partnerships
- 2026-2027: Assess viability of programs

Measurement

- Start two new partnership during the 2024-2025 academic year

**Administrative Team:**

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*Submitted by Sergio Castello*

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*September 25<sup>th</sup>, 2024 (feedback from Dr. Kristin Stowe)*